

**Date: 10 November 2025**

**To**

The Secretary

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

**Scrip Code: 544293**

The Secretary

**The National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1. G Block

Bandra -Kurla Complex, Bandra (East)

Mumbai- 400 051

**Scrip Symbol : SURAKSHA**

Dear Sir / Ma'am,

**Reg: Disclosure under Regulation 30(6) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**Sub: Presentation to be made at the Analyst(s) / Investor(s) Meet/ Conference- Earnings Call**

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our intimation dated 05 November 2025 regarding schedule of Analyst(s)/ Investor(s) Meet /Conference i.e Earnings Call on Tuesday, 11 November 2025 at 2.00 pm (IST), we hereby enclose a copy of Investor Presentation on the unaudited (standalone and consolidated) financial results of the Company for quarter and six months ended 30 September 2025.

The Investor Presentation will be exhibited at the aforesaid Earnings Call and the same will be made available on the website of the Company at [www.surakshanet.com](http://www.surakshanet.com).

Please note that the schedule of the aforesaid Earnings Call is subject to change. The changes might happen due to exigencies on the part of the Company/ Analyst(s)/ Investor(s).

This may please be informed to all the concerned.

For Suraksha Diagnostic Limited

**MAMTA  
JAIN**

Digitally signed by MAMTA JAIN  
DN: C=IN, O=Personal, T=0287, Phone=+919831184a47, 7608592a3e812472e309cd0af89461f0f1609a3118a4e7, 7608592a3e812472e309cd0af89461f0f1609a3118a4e7, PostalCode=700054, S=West Bengal, SERNAME=MAMTA JAIN, C=IN, E=509868d8c41f67423b58730e8817fb74aef230c146e43fc8b3786bdb934930, CN=MAMTA JAIN  
Reason: I am the author of this document  
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Date: 2025.11.10 16:49:20+05'30'  
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**Mamta Jain**

Company Secretary & Compliance Officer

**Encl:** As above

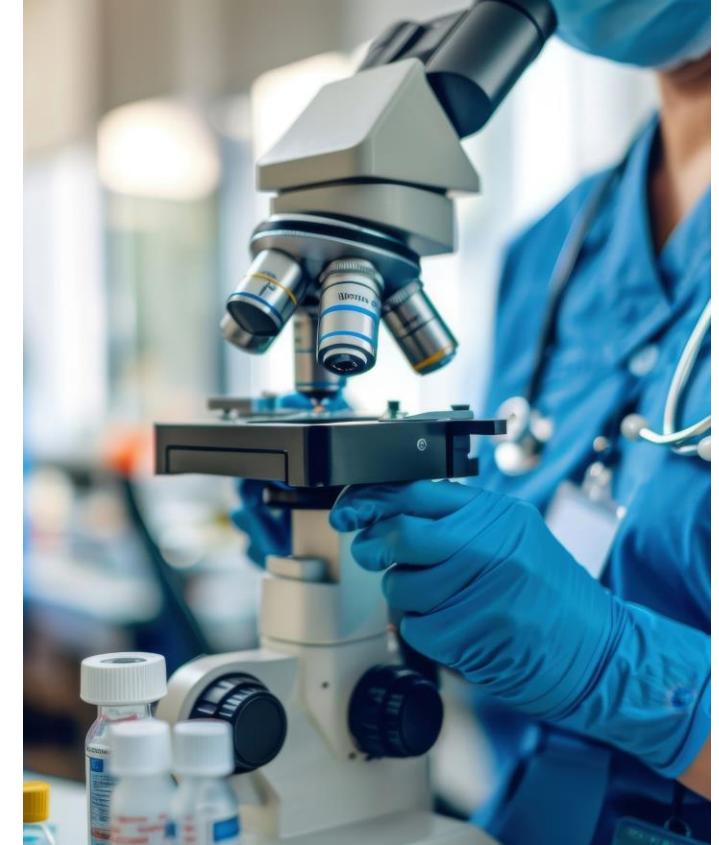
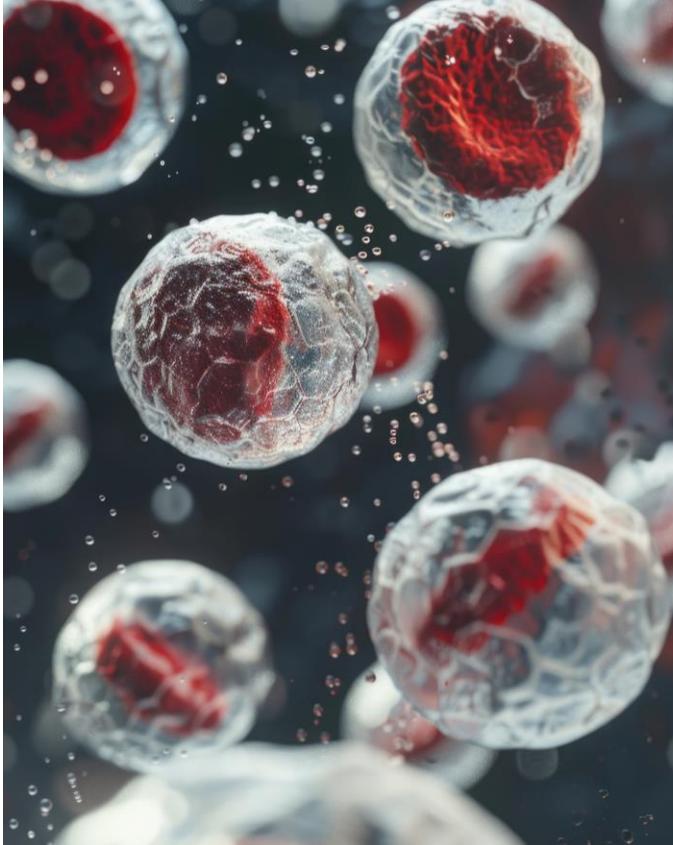
**Suraksha Diagnostic Limited**

**CIN: L85110WB2005PLC102265**

**Reg Office:** 12/1, Premises No. 02-0327, DG Block, Action Area 1D, New Town,  
Kolkata-700 156, West Bengal, India

**E-mail:** investors@surakshanet.com | **Website:** [www.surakshanet.com](http://www.surakshanet.com)

**Phone:**(033) 6605 9750



**Suraksha**  
Clinic & Diagnostics

## SURAKSHA DIAGNOSTIC LIMITED

Investor Presentation | Q2 & H1 FY26

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**Suraksha**  
Clinic & Diagnostics

**Q2 & H1 FY26 Highlights**



**Ritu Mittal,**  
Joint Managing Director & CEO

*We added 5 new centres in Q2 FY26, taking our total centre count to 63 (including 2 Fetomat centres). This quarter also marked a major milestone for us with the launch of Suraksha Genomics, a dedicated vertical offering cutting-edge genetic and molecular testing services.*

*Our progress with respect to market position and margins is also getting market recognition, as reflected in the recent upgrade to our credit ratings by a leading credit rating agency.*

*In Q2 FY26, our revenue rose by 17% YoY, reaching ₹796 million. In terms of profitability, our 42 mature centres have an EBITDA margin of 37-38% but our 21 new centres (15 centres are less than a year old) impact the overall EBITDA margin. As our new centres mature and economies of scale set in, we expect our margins to return to normal levels.*

*We will continue to remain prudent in our expansion journey and delivering value to our esteemed shareholders.*

# Business at a Glance

as of 30 September 2025

**8**

Labs

**0.71 million**

Patients Served  
(H1 FY26)

**4.13 million**

Tests Performed  
(H1 FY26)

**₹ 189 million**

Revenue per lab  
(H1 FY26)

**63**

Diagnostic Centres

**16**

MRI Machines

**27**

CT Machines

**₹ 2,120**

Revenue per patient  
(H1 FY26)

**173**

Collection Centres

**4**

NABL accredited  
labs\*

**352**

Doctors

**₹ 695**

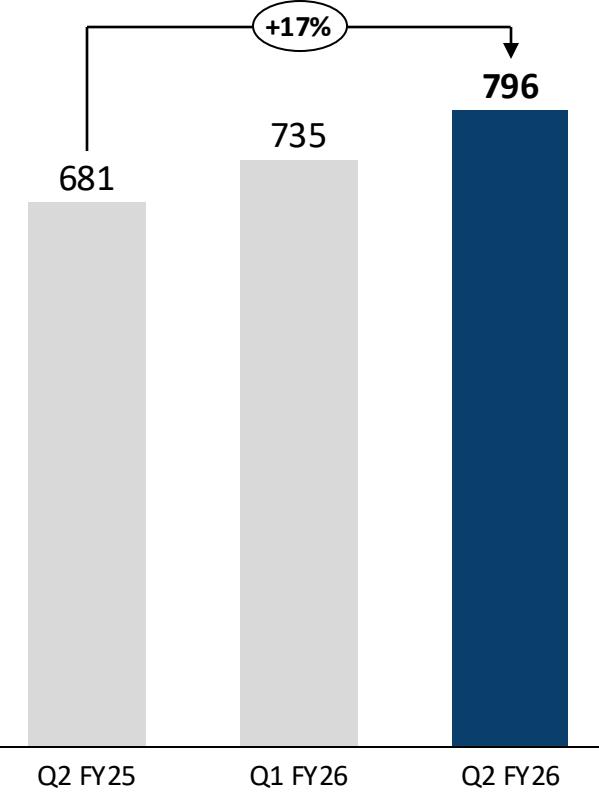
EBITDA per patient  
(H1 FY26)

Note: \* National Accreditation Board for testing and calibration Laboratories (NABL)

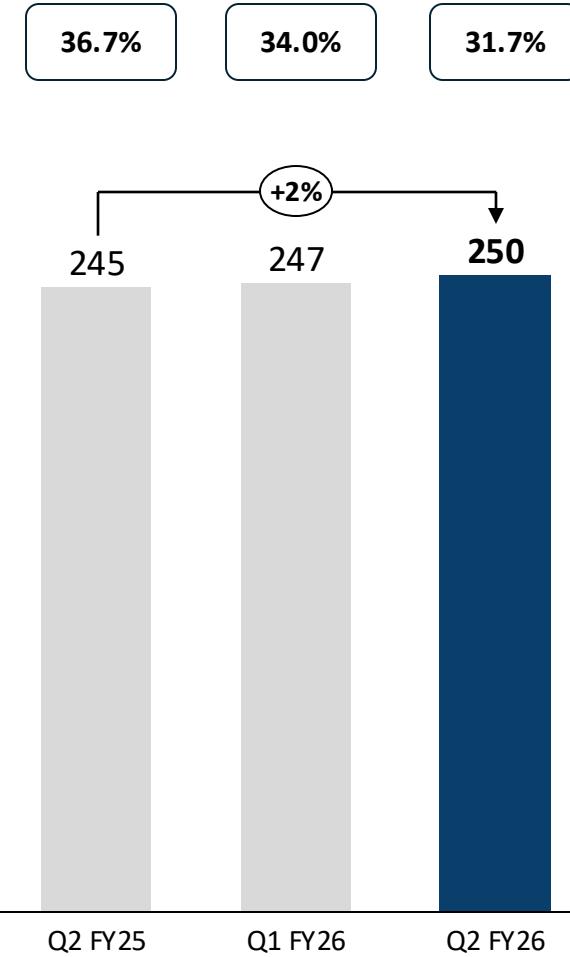
Suraksha Diagnostic Limited | Investor Presentation

# Key Financial Performance for Q2 FY26

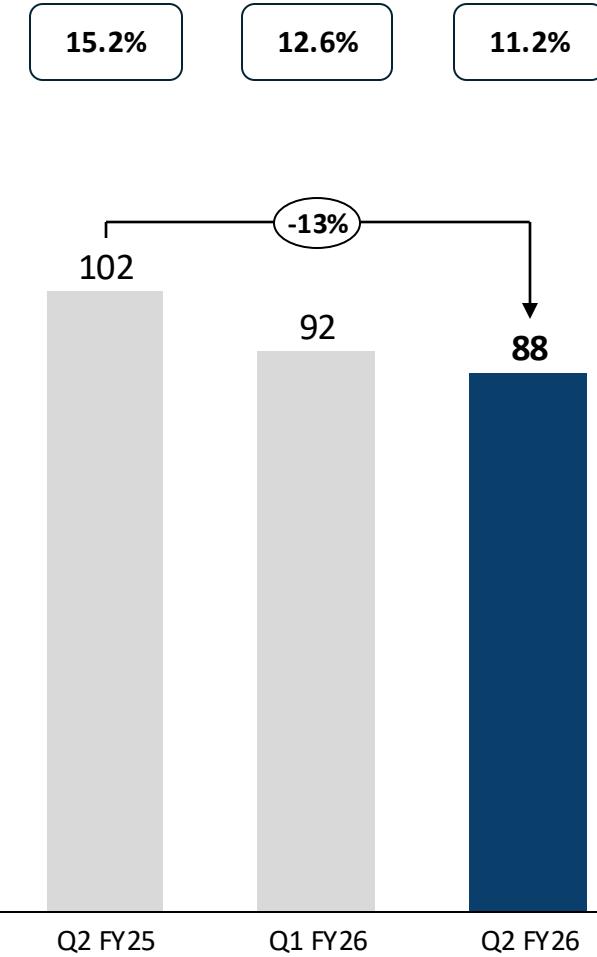
## Total Income (₹ million)



## EBITDA (₹ million)

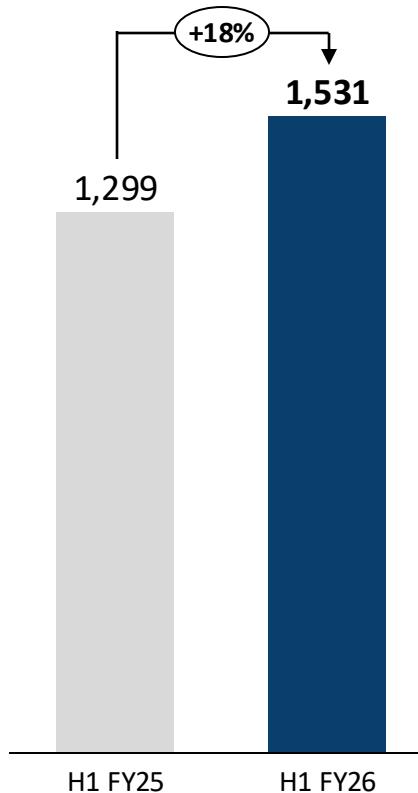


## PAT (₹ million)



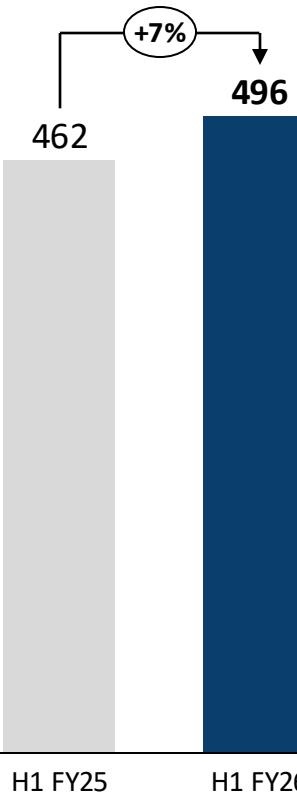
# Key Financial Performance for H1 FY26

## Total Income (₹ million)



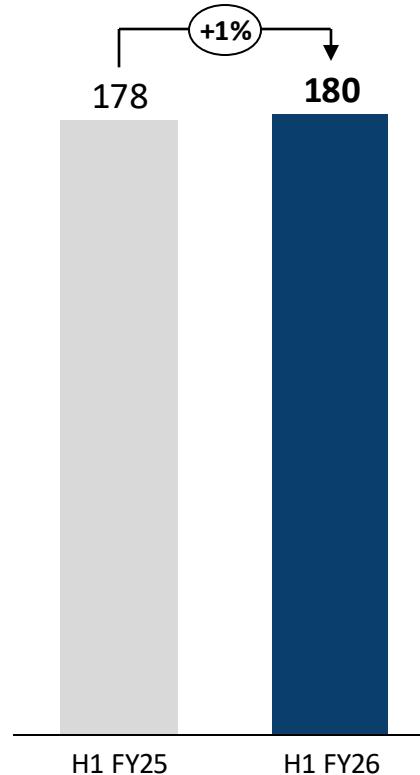
## EBITDA (₹ million)

36.3%  
32.8%



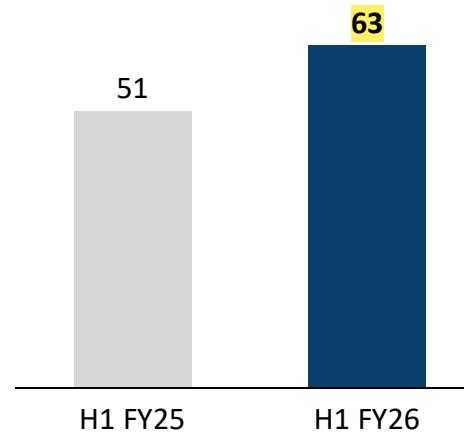
## PAT (₹ million)

14.0%  
11.9%

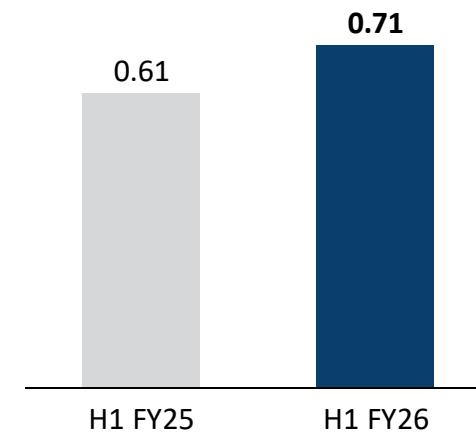


# Key Operating Metrics for H1 FY26

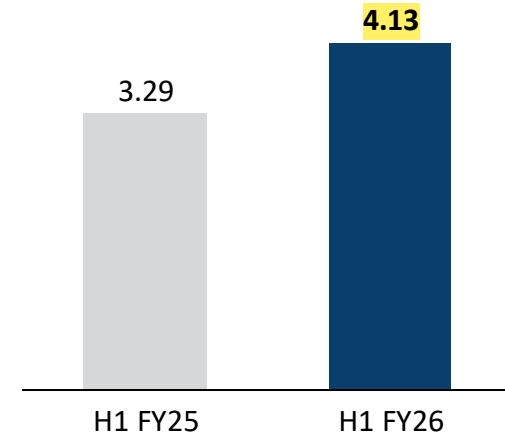
**Number of Centres**



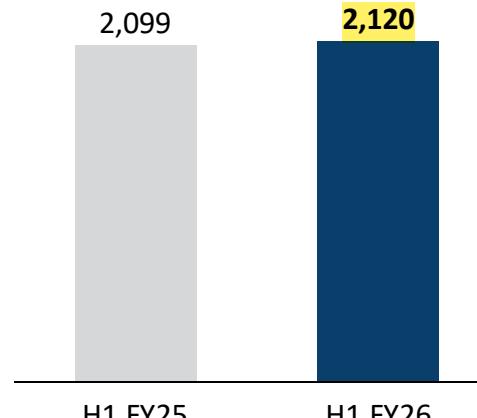
**Number of patients (million)**



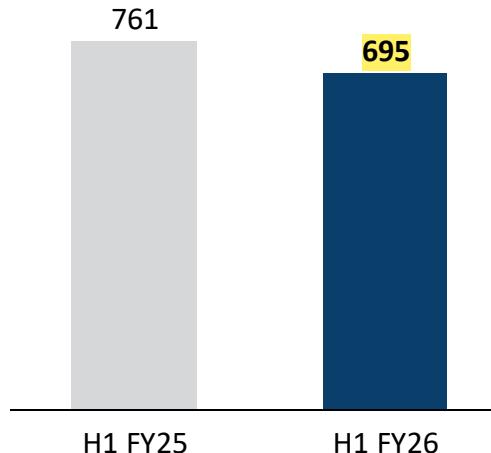
**Number of Tests (million)**



**Revenue / Patient (₹)**



**EBITDA / Patient (₹)**



# Statement of Profit & Loss (Consolidated)

Particulars (₹ million)	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	H1 FY26	H1 FY25	Y-o-Y
Revenue from Operations	787.29	667.54		725.86		1,513.15	1,274.85	
Other Income	8.51	13.13		9.06		17.57	24.30	
<b>Total Revenue</b>	<b>795.80</b>	<b>680.67</b>	16.9%	<b>734.92</b>	8.3%	<b>1,530.72</b>	<b>1,299.15</b>	17.8%
Cost of Material Consumed	89.01	79.31		87.51		176.51	145.68	
Employee Benefit Expenses	133.92	110.21		127.75		261.66	214.00	
Other Expenses	321.18	242.64		282.01		603.19	472.17	
Impairment Loss	2.05	3.43		-8.90		-6.86	5.02	
<b>EBITDA</b>	<b>249.66</b>	<b>245.07</b>	1.9%	<b>246.56</b>	1.3%	<b>496.22</b>	<b>462.28</b>	7.3%
<b>EBITDA Margin (%)</b>	<b>31.7%</b>	<b>36.7%</b>		<b>34.0%</b>		<b>32.8%</b>	<b>36.3%</b>	
Depreciation	101.43	87.49		94.82		196.26	177.42	
Finance Cost	27.76	21.25		27.05		54.81	43.41	
<b>Profit before Tax &amp; Exceptional Item</b>	<b>120.47</b>	<b>136.33</b>	-11.6%	<b>124.69</b>	-3.4%	<b>245.16</b>	<b>241.46</b>	1.5%
Exceptional Item	0.00	0.00		0.00		0.00	0.00	
<b>Profit before Tax</b>	<b>120.47</b>	<b>136.33</b>	-11.6%	<b>124.69</b>	-3.4%	<b>245.16</b>	<b>241.46</b>	1.5%
<b>Profit before Tax (%)</b>	<b>15.3%</b>	<b>20.4%</b>		<b>17.2%</b>		<b>16.2%</b>	<b>18.9%</b>	
Tax	32.19	34.77		32.94		65.13	63.24	
<b>Profit After Tax</b>	<b>88.28</b>	<b>101.56</b>	-13.1%	<b>91.75</b>	-3.8%	<b>180.03</b>	<b>178.22</b>	1.0%
<b>PAT Margin (%)</b>	<b>11.2%</b>	<b>15.2%</b>		<b>12.6%</b>		<b>11.9%</b>	<b>14.0%</b>	
EPS	1.73	1.94		1.80		3.53	3.43	

# Balance Sheet (Consolidated)

Particulars (₹ million)	H1 FY26	FY25
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,669.81	1,471.37
Capital work-in-progress	18.81	100.99
Right-of-use assets	1,042.09	742.90
Other intangible assets	52.31	15.00
Intangible Assets under Development	9.05	4.93
Financial assets		
Investments	-	10.00
Other financial assets	150.51	426.91
Non-current tax assets (net)	44.08	16.28
Other non-current assets	81.60	75.33
<b>Total non-current assets</b>	<b>3,068.26</b>	<b>2,863.71</b>
<b>Current assets</b>		
Inventories	84.46	80.49
Financial assets		
Trade receivables	136.28	138.12
Cash and cash equivalents	21.07	22.47
Bank balances other than cash and cash equivalents	414.87	178.59
Other financial assets	10.10	25.30
Other current assets	67.44	26.56
<b>Total current assets</b>	<b>734.22</b>	<b>471.53</b>
<b>Total Assets</b>	<b>3,802.48</b>	<b>3,335.24</b>

Particulars (₹ million)	H1 FY26	FY25
<b>Equity</b>		
<b>Equity share capital</b>		
Equity share capital	104.16	104.16
Instruments entirely equity in nature	-	-
Other equity	2,199.75	2,008.24
Equity attributable to owners of the parent	2,303.91	2,112.40
Non Controlling interest	-9.69	(10.09)
<b>Total equity</b>	<b>2,294.22</b>	<b>2,102.31</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities	-	-
Borrowings	7.63	28.75
Lease liabilities	1,013.12	712.28
Provisions	9.39	10.22
Deferred tax liabilities (net)	60.33	54.51
<b>Total non-current liabilities</b>	<b>1,090.47</b>	<b>805.77</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	19.35	29.50
Lease liabilities	136.85	118.38
Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	12.46	19.67
Total outstanding dues other than above micro enterprises and small enterprises	151.41	116.76
Other financial liabilities	67.59	107.72
Other current liabilities	28.27	33.80
Provisions	1.33	1.25
Current tax liabilities (net)	0.53	0.08
<b>Total current liabilities</b>	<b>417.79</b>	<b>427.17</b>
<b>Total equity and liabilities</b>	<b>3,802.48</b>	<b>3,335.24</b>

# Statement of Cash Flows (Consolidated)

Particulars (₹ million)	H1 FY26	H1 FY25
Profit before Tax	245.16	241.46
Adjustment for Non-Operating Items	236.54	209.53
Operating Profit before Working Capital Changes	481.70	450.99
Changes in Working Capital	-27.60	-35.33
<b>Cash Generated from Operations</b>	<b>454.10</b>	<b>415.66</b>
Less: Income Taxes paid	-87.17	-42.82
<b>Net Cash from Operating Activities</b>	<b>366.93</b>	<b>372.84</b>
Purchase of property, plant & equipment and other intangible assets	-234.61	-199.09
Proceeds from sale of property and equipment	0.92	1.50
Investment in company	-	-
Investments in deposits with banks	32.02	-72.63
Acquisition of subsidiary, net of cash acquired	-32.71	-
Interest received on bank deposits	16.33	18.05
<b>Cash Flow from Investing Activities</b>	<b>-228.05</b>	<b>-252.17</b>
Contribution of non-controlling interests	-	1.00
Proceeds of borrowings	-	-
Repayment of borrowings	-33.28	-18.00
Payment of lease liabilities	-114.93	-103.97
Others	-2.06	-4.65
<b>Cash Flow from Financing Activities</b>	<b>-150.27</b>	<b>-125.61</b>
Net increase/ (decrease) in Cash & Cash equivalents	-1.40	-4.93
Add: Cash and cash equivalents at the beginning of the period	22.47	25.20
<b>Cash and cash equivalents at the end of the period</b>	<b>21.07</b>	<b>20.27</b>

# EBITDA Margin (%) Breakdown by Center Age

**Q1 FY26**

**Q2 FY26**

**Overall EBITDA: 34.0%**

**Overall EBITDA: 31.7%**

**42 centres  
> 2 yrs**

**38.2%**

**37.0%**

**6 centres  
1 yr to 2 yrs**

**6.6%**

**13.3%**

**15 centres  
< 1 yr**

**-57.7%**

**-50.3%**

**EBITDA Margin (%)**



**Suraksha**  
Clinic & Diagnostics

**Key Developments**



## ABOUT FETOMAT

- Incorporated in May 2021, Fetomat Wellness Private Limited ("Fetomat") is a network of fertility and pregnancy care clinics
- Fetomat focuses on pregnancy care, women's ultrasound scans, prenatal diagnostics, genetic counselling and medical training for doctors
- Fetomat is one of Eastern India's leading centers for fetal and maternal medicine and operated 2 centers as of 31 March 2024
- For FY24, Fetomat's turnover was ₹ 4.11 crore with an EBITDA of ₹ 0.56 crore

## Key Highlights of Strategic Investment



In March 2025, the Board approved a proposal for a strategic investment in Fetomat



Upon deal completion on 09 April 2025, we held 63% stake in Fetomat



This strategic acquisition will help integrate fetal medicine expertise into our existing healthcare framework

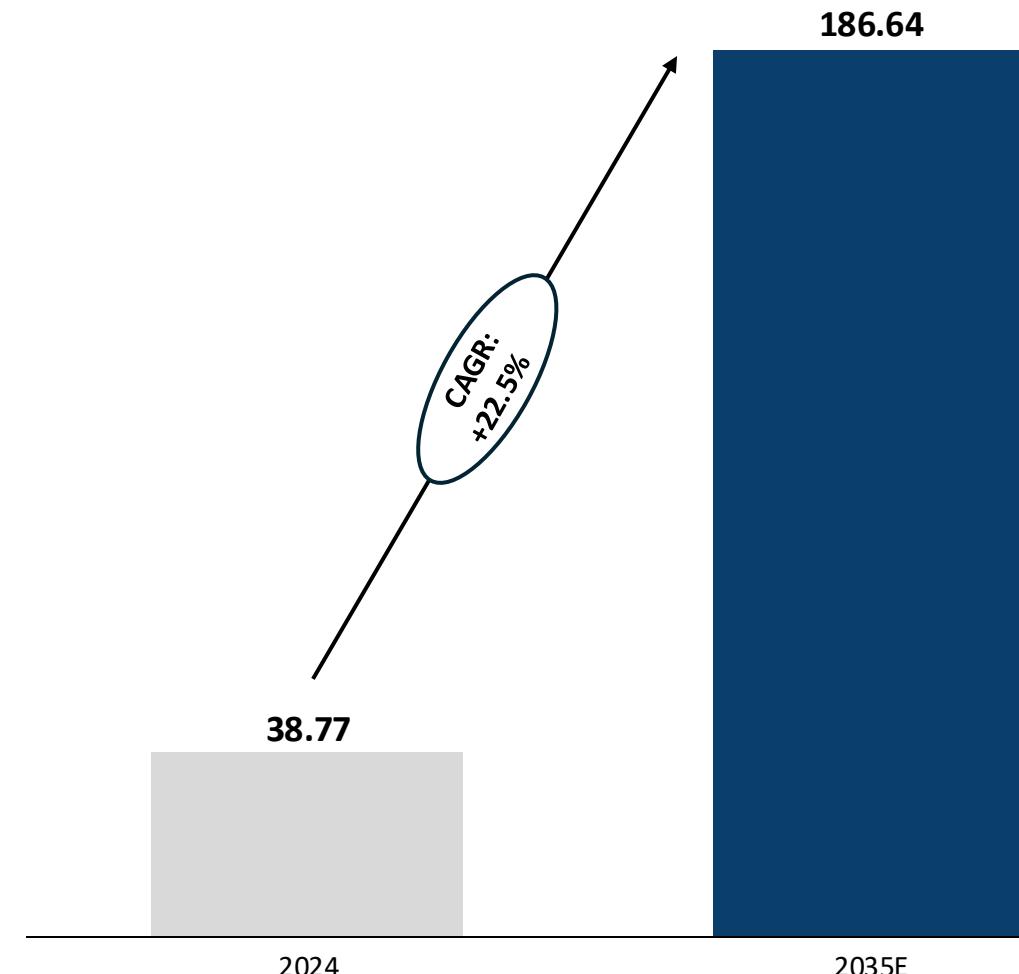


The synergies with Fetomat will enhance innovation in fetal medical diagnostics, strengthening our industry position

## About Genomics Vertical

- In July 2025, we announced the launch of Suraksha Genomics, a new vertical for advanced genetic and molecular testing services
- Suraksha Genomics offers robust infrastructure and critical capabilities across prenatal diagnostics (QF-PCR, Karyotyping, FISH, Microarray, NIPT), inherited disease analysis (including single-gene mutation detection and whole exome sequencing), pharmacogenomics, and oncology-focused molecular panels
- Focused on scaling into high-impact domains such as whole genome and metagenomic testing, AI integration and laying the groundwork for population-scale genomic screening initiatives
- Aim to contribute to national priorities such as rare disease diagnosis, newborn screening, and preventive genomics, while also expanding research and public health initiatives

## Global Genetic Testing Market Size (\$ billion)





**Strategy & Expansion**

**Suraksha**  
Clinic & Diagnostics

## Breakdown of Launches By Center Age and Location

	Hub Centre	Spoke Centre	Public Private Partnership (PPP)
Q1 FY26	1 Baruipur	4 Naihati, Shantipur, Gorabazar, Kanchrapara	1 S. D. Hospital, Durgapur
Q2 FY26	1 Ranaghat	3 Fetomat - 2 & Ekbalpur	1 S. D. Hospital, Kharagpur
H2 FY26*	3 Mukundapur, Dhanbad & Berhampur	5 Shyambazar, Sonarpur, Belghoria, Krishnagar-2 & AIIR-2	1 Calcutta Medical College, Kolkata

Note: \* We plan to open 9 centres in H2 FY26

# Centre Expansion in H1 FY26



# Upcoming Centres in H2 FY26





**Suraksha**  
Clinic & Diagnostics

## Company Overview



## Vision

### Medium-term

We aspire to metamorphise the Company into the most reputable and cutting-edge diagnostic facility, providing precise, prompt, affordable diagnostic services that will promote early detection and long-term wellness for everybody

### Long-term

Our vision is to be the most trusted and innovative diagnostic centre and set the standard for diagnostics in the future by utilising state-of-the-art technology with knowledgeable interpretation by expert professionals, accurate reporting and smooth patient experiences



## Mission

To become the premier and most reliable diagnostic facility in India

To establish an accurate and cost-effective diagnostic facility

To offer our patients a better quality of reporting service

To achieve high governance standards

To have excellent financial results

To enhance the lives of people centred around Suraksha

To harness the latest advancements in diagnostic technology to provide quick, reliable results



## Values

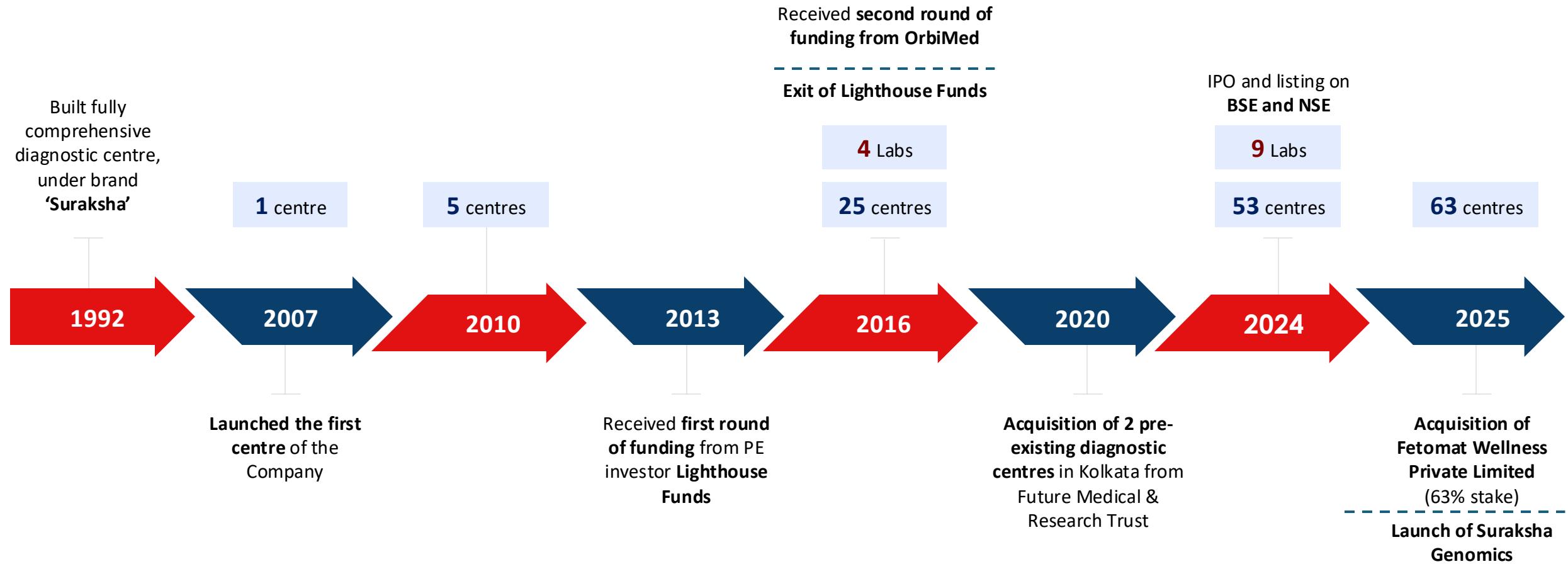
Precise diagnostic results are at the heart of Suraksha's approach

The benchmark for Suraksha's success is customer satisfaction and we aim to make diagnostic services accessible and affordable for all, supporting early detection, effective treatment and long-term health by creating a safe space for accurate health evaluations

At Suraksha, integrity in business is fundamental. We are committed to maintaining transparency and upholding the highest standards of business ethics in all our dealings

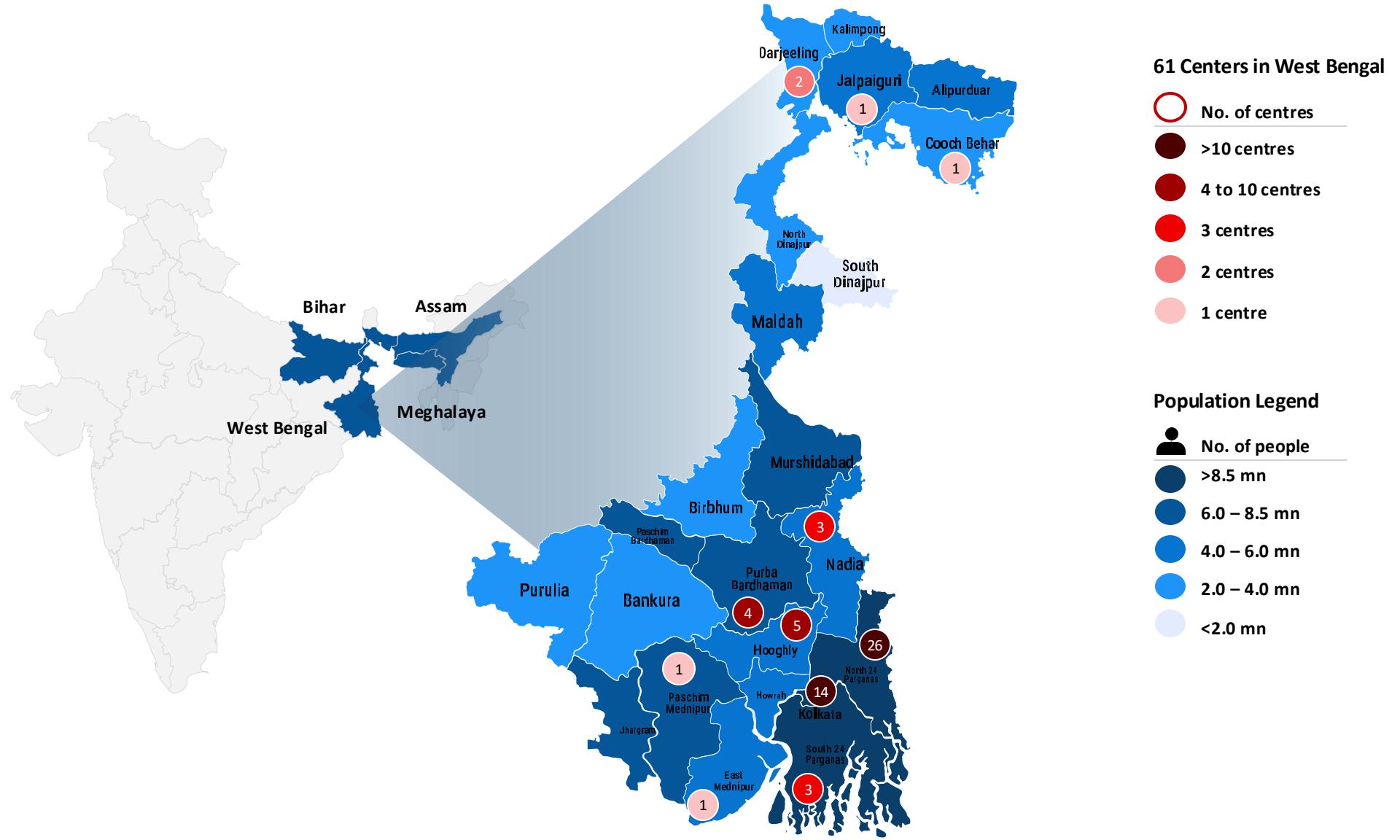
We recognise the value of time and its optimum utilisation for timely decision-making

# Evolution to the Largest Integrated Diagnostic Chain in East India

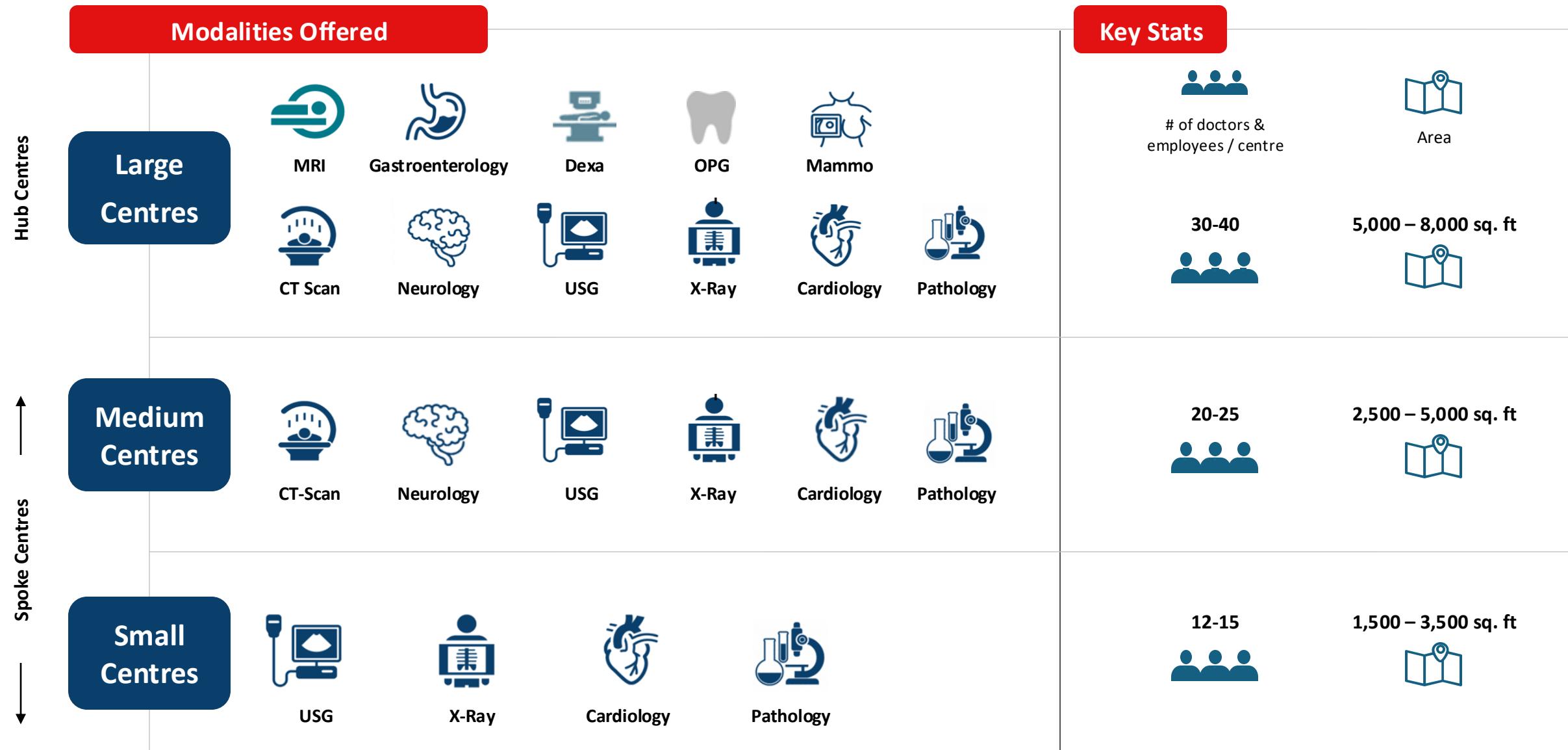


# Deeply Entrenched in the Vital Geography of West Bengal

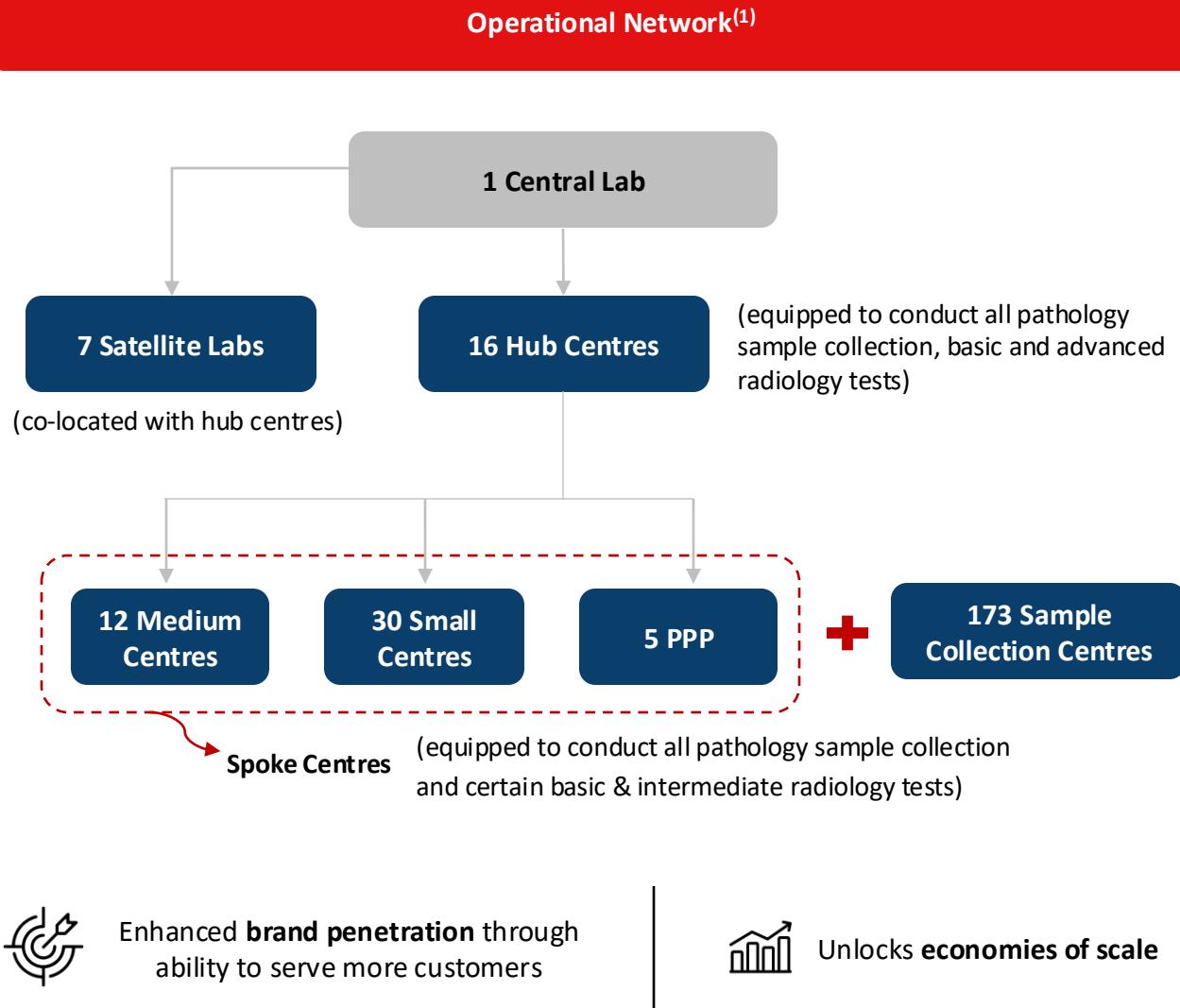
- 4<sup>th</sup> most populous state in India
- Fragmented market with low penetration of chained diagnostic centers
- Accounted for 95.5% of FY25 Revenue from operations



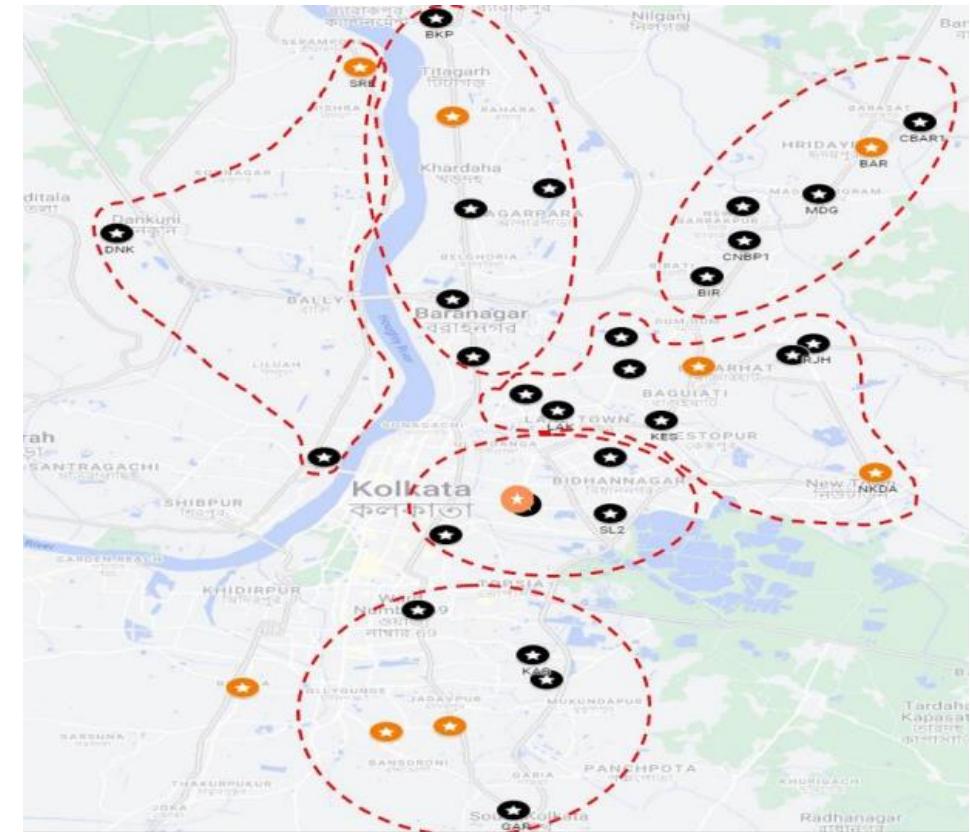
# Hub & Spoke Operating Model



# .....With Demonstrated Success



**Demonstrated success in Kolkata region with significant potential for future growth<sup>2</sup>**



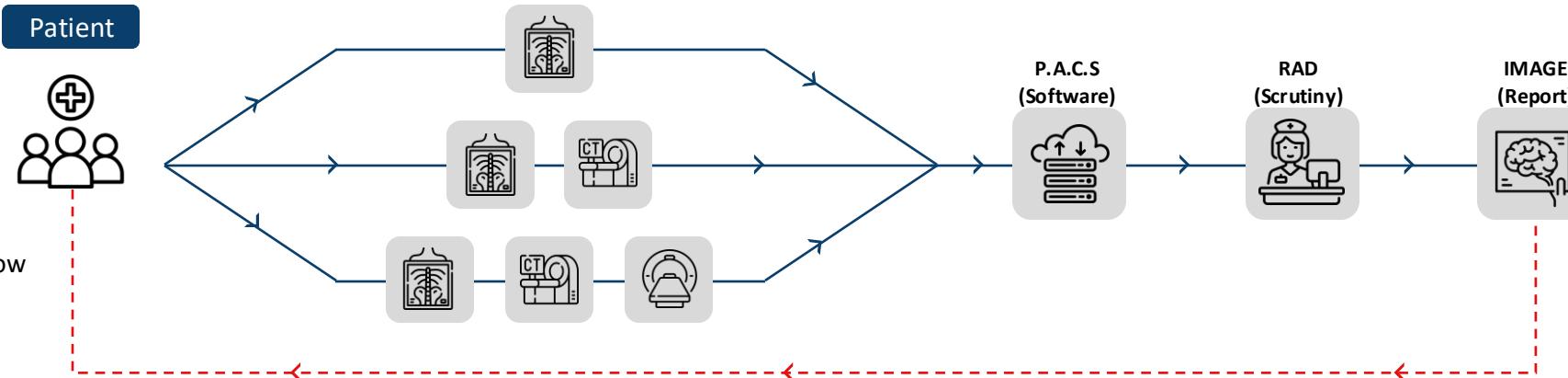
**Hub centres**  
Offers pathology tests, basic & advanced radiology tests

**Spoke centres**  
Offers pathology tests, basic and intermediate radiology tests

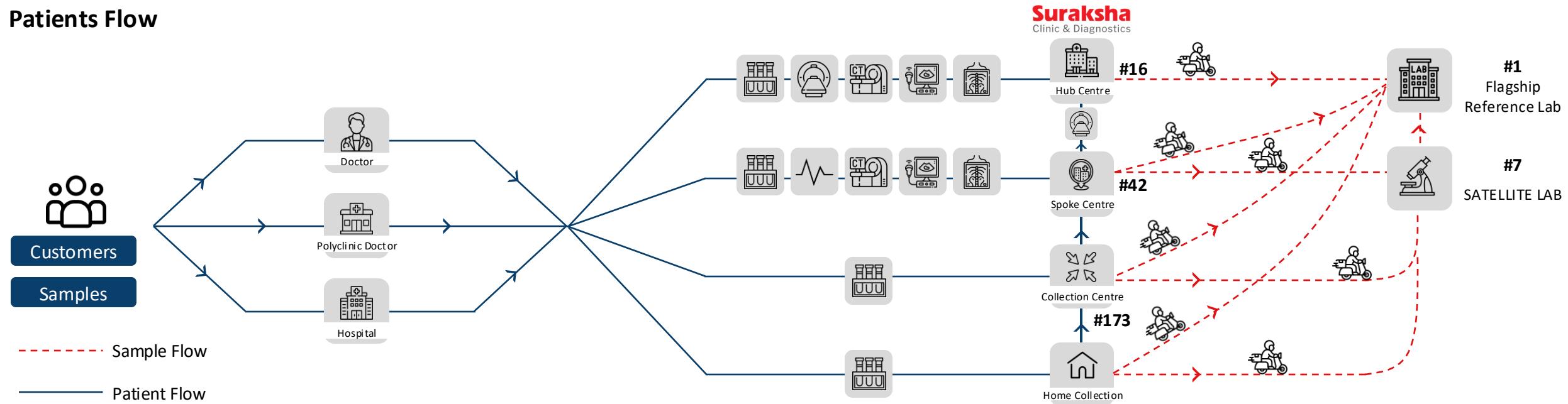
Note: 1) as of 30 September 2025; 2) Map illustrating the 'hub and spoke' model in the diagnostic centre network in Greater Kolkata, representing clusters formed by combining the hub centres and spoke centres

# Well-established Operational Network - Greater Economies of Scale

## Report Flow



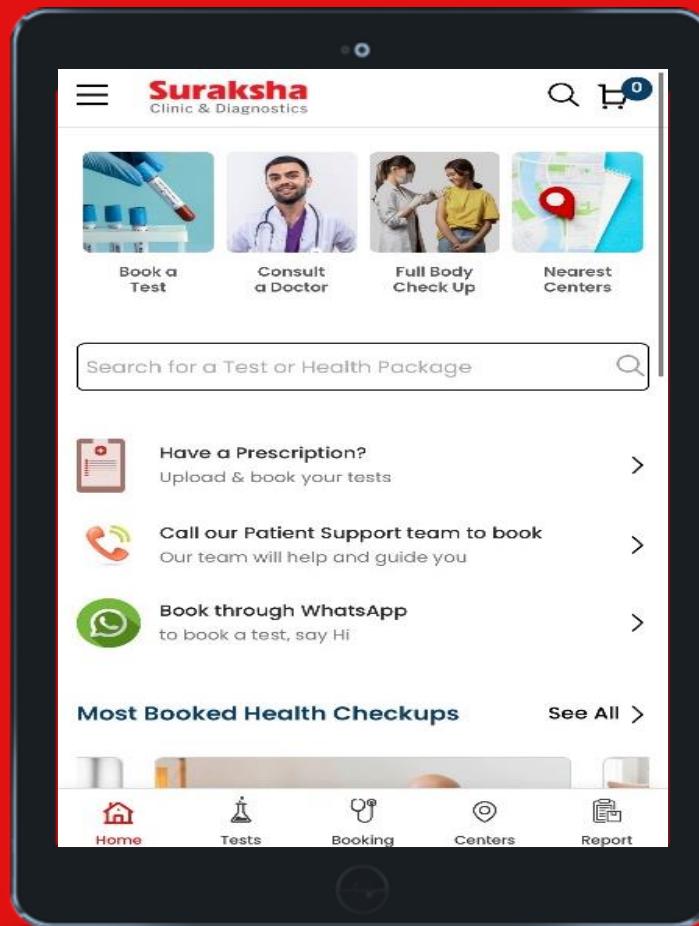
## Patients Flow



# Well Equipped Clinical Infrastructure



# Customer Convenience Through Value Added Services



Value Added Services enhancing customer experience and convenience

## Home Collection

Allows samples to be collected from the consumers' locations, such as their homes or offices

## SMS Alerts

Customers receive an SMS to download the report through email or web portal

## Polyclinic Chambers

Polyclinic chambers hosting doctors providing out-patient consultation

## Online Bookings

Customers can book appointments and access test reports online

## Customer Centric Approach

## Suraksha's Integrated System for Diagnostics

### LIMS Integration

Our Laboratory Information Management System (LIMS) streamlines sample processing and report delivery. It ensures accuracy through barcoded labels and bi-directional analyser integration

### RIS and PACS Workflow

The Radiology Information System (RIS) and PACS streamline imaging workflows. They integrate with registration and dispatch systems for smooth operations

### Advanced Imaging Tools

PACS includes DICOM viewers with MIP, MPR, and 3D tools. These support high-quality image analysis across modalities and locations

### ERP-enabled Operations

Our ERP system handles billing, inventory, procurement, and equipment use. It drives efficiency across all diagnostic centers

### Error Reduction and Turnaround Time

Automation reduces errors and improves turnaround tracking. It ensures reliable and consistent service across the network

# Key Differentiating Factors

## Polyclinic



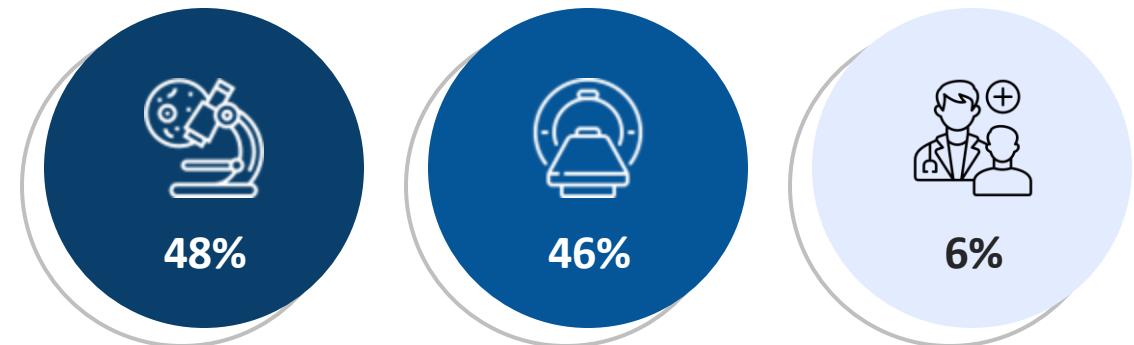
**160+**  
Chambers<sup>1</sup>

**1,000+**  
Doctors<sup>1</sup>

Omnichannel medical consultation services via online and offline modes through diagnostic centres which house the polyclinic chambers

## Diversified in terms of revenue from services

### % of H1 FY26 Revenue



Pathology

Radiology

Other

Other includes Revenue from Doctor Consultancy and Pharmacy

Note: 1) as of 30 September 2025

# Experienced Board Of Directors



**Dr. Somnath Chatterjee**  
**Chairman & Joint Managing Director**

- Associated with Suraksha since incorporation; 32+ years of experience in medical and diagnostics business
- Holds bachelor's degree in medicine and surgery from University of Calcutta and is registered with West Bengal Medical Council



**Ritu Mittal**  
**Joint Managing Director & Chief Executive Officer**

- Associated with Suraksha since incorporation; 28+ years of experience in the medical and diagnostics business
- Cleared the examination for a bachelor's degree in commerce from the University of Calcutta



**Mr. Satish Kumar Verma**  
**Non-Executive, Non-Independent Director**

- 40+ years of experience in management
- Holds a bachelor's degree in mechanical engineering and post-graduate diploma in engineering from Punjab University



**Mr. Pradip Kumar Dutta**  
**Independent Director**

- Several years of work experience. Currently, an advisor to board at Simyog Technology
- Holds B.Tech degree in electronics & electrical communication engineering from IIT, Kharagpur; a MS degree and doctorate in philosophy from the University of Maryland



**Mr. Siddhartha Roy**  
**Independent Director**

- 39+ years of experience
- Holds bachelor's degree in law from Calcutta University, and also a member of the Institute of Company Secretaries of India



**Mr. Dharam Chand Dharewa**  
**Independent Director**

- 30+ years of experience
- Holds bachelor's degree in commerce from G.D. Binani Mahavidyalaya, and is practicing chartered accountant since 1987



**Ms. Ishani Ray**  
**Independent Director**

- 27+ years of experience in finance
- Holds bachelor's degree and master's degree in commerce from the University of Calcutta; she is an associate of the Institute of Chartered Accountants of India

# Dynamic And Diverse Management Team to Deliver Next Phase of Growth



**Ravindra K S**  
**Group Chief Financial Officer**

- Professional with over 20 years of extensive experience in the finance sector including the role of Group CFO at Medica Hospitals Group, Group Finance Controller at Narayana Hrudayalaya Limited and Group Manager-Finance at Aditya Birla Nuvo Limited
- He has a Bachelor's in Commerce from Kuvempu University and is a member of the Institute of Chartered Accountants of India



**Mamta Jain**  
**Company Secretary & Compliance Officer**

- 9+ years of experience including with VISA International Limited and Dollar Industries Limited
- Holds a bachelor's degree in commerce from University of Calcutta, associate member of ICSI, member of the ICWAI and diploma in business administration from Symbiosis Centre for Distance Learning



**Balgopal Jhunjhunwala**  
**Regional Business Head**

- 15+ years of experience
- Holds a bachelor's degree in commerce from University of Calcutta



**Niren Kaul**  
**Chief Sales Officer**

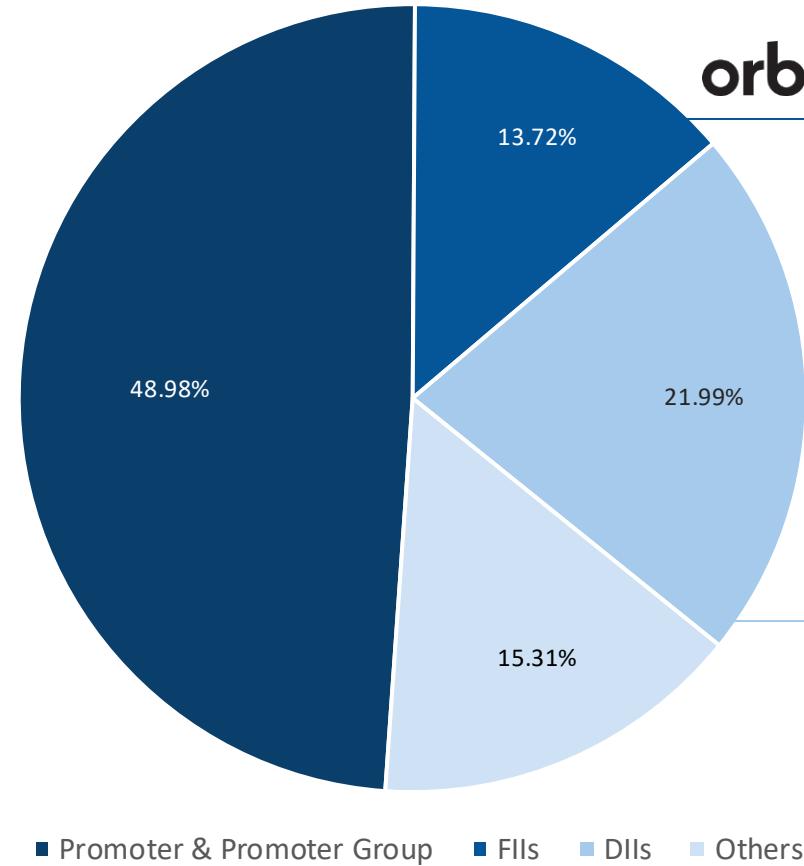
- 22+ years of experience, including with Bharti Hexacom Limited and Bharti Infratel Limited
- Holds a bachelor's degree in electrical engineering from Pandit Ravishankar Shukla University, Raipur and master's degree in business administration from University of Pune



**Sangeeta Chakraborty**  
**General Manager, Operations**

- 26+ years of experience
- She holds a Bachelor's degree in Arts from the University of Calcutta. She previously worked in the healthcare industry, managing inventory operations and contributing to process efficiency and supply chain coordination

## Shareholding Pattern as at 30 September 2025



SOCIETE GENERALE  
Securities Services

BNP PARIBAS

CITI

Nippon India  
Mutual Fund  
Wealth sets you free

kotak  
Asset Management

ADITYA BIRLA  
CAPITAL  
MUTUAL FUNDS

CARNELIAN

25 YEARS  
Bandhan  
Mutual Fund

JM Financial  
MUTUAL FUND

Source: BSE

DII include Mutual Funds, AIFs and Central / State governments

FII include Foreign Direct Investments and Foreign Portfolio Investors

Others include Retail, NRIs, Bodies Corporate and others

# Key Awards & Recognition

2017

Best quality in service delivery<sup>(1)</sup>



2019

Best customer service in healthcare<sup>(1)</sup>



2021

Business leader of the year<sup>(2)</sup>



2021

Awards & certificate of excellence<sup>(3)</sup>



2022

Outstanding diagnostic chain of  
eastern India<sup>(4)</sup>



2023

Certificate of excellence  
in exemplary trust & commitment  
towards diagnostic services<sup>(5)</sup>



2025

Award for Talent Management  
(Leadership)<sup>(6)</sup>



2025

Outstanding Diagnostic Chain of  
Eastern India<sup>(7)</sup>



2025

Acknowledgment for Strides in  
Genomics<sup>(4)</sup>



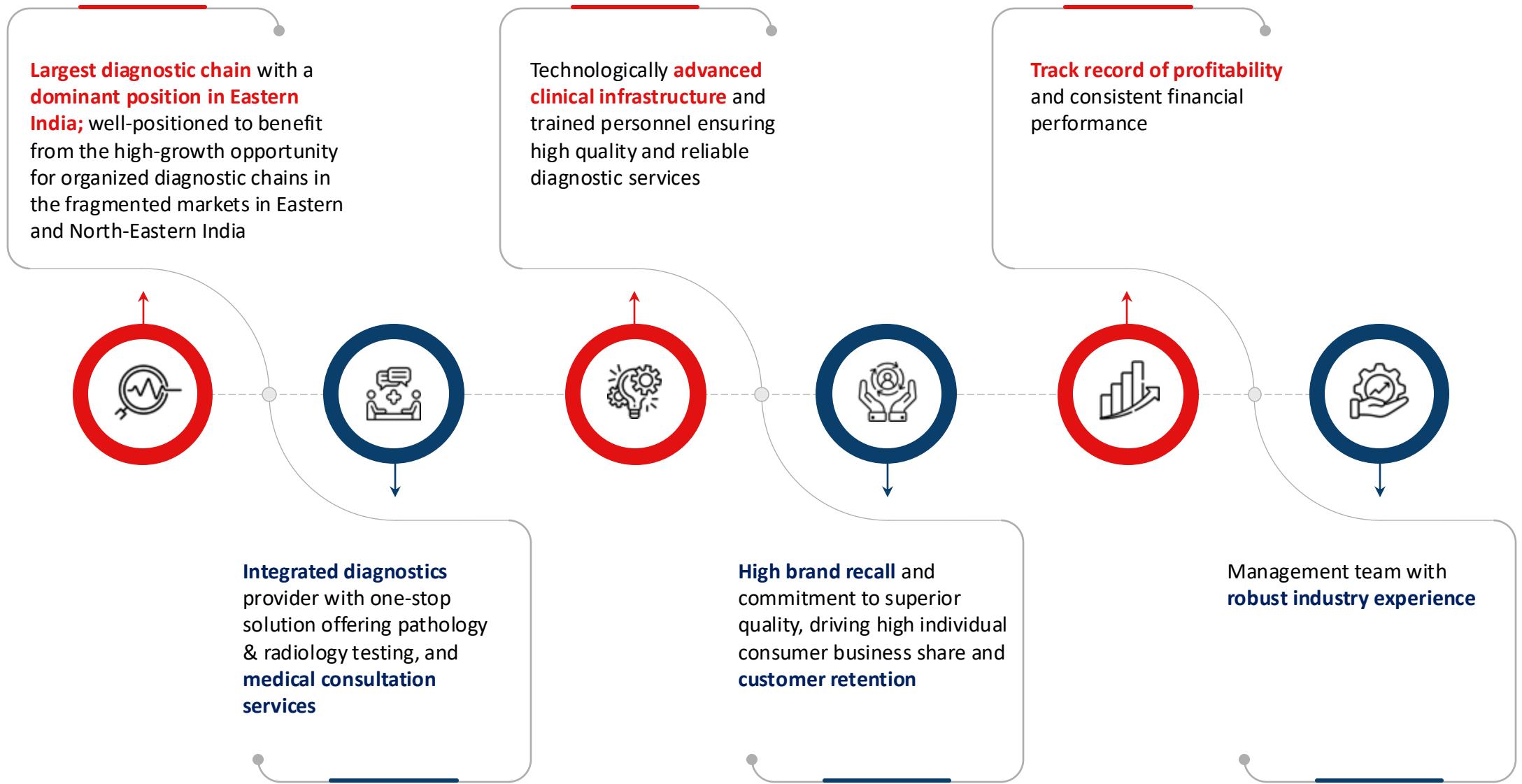
Note: 1) Awarded by ABP News; 2) by the World Leadership Congress & Awards; 3) by Zee24 Ghanta; 4) by ABP Ananda; 5) at the Health Conclave 2023 organized by Zee24 Ghanta; 6) By EILM, Kolkata; 7) by R. Bangla

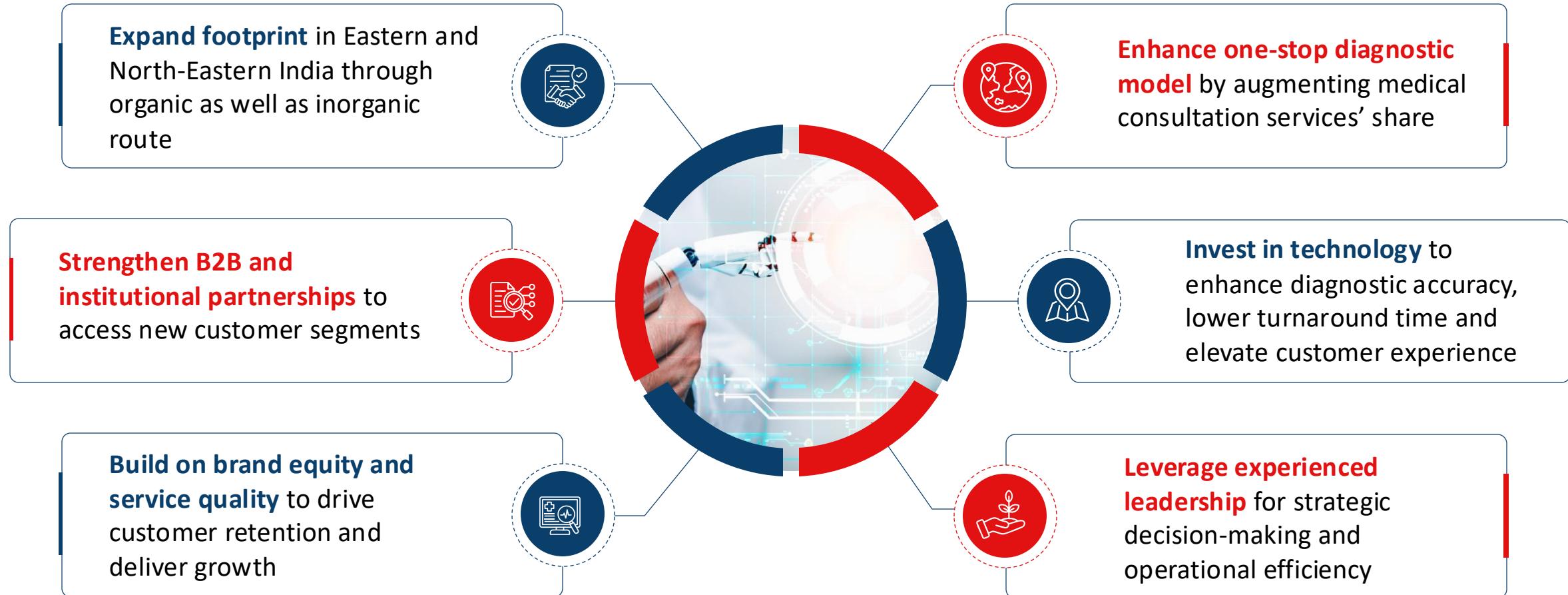


## Strategy & Outlook

**Suraksha**  
Clinic & Diagnostics

# Leveraging Strengths to Drive Competitive Advantage





# Targeting Organic and Inorganic Opportunities in Core and Adjacent Markets

## Consolidate leading position in the core geography



Open additional diagnostic centres and increase franchisee partnerships with local entrepreneurs



Enhance the laboratory capacity and test menu by adding latest technologies



Increase home collection services



Set up more hub centres to form new clusters, and spoke centres in existing clusters

## Leverage technology to elevate customer experience



Create a convenient one-stop solution through integration of digital technology, artificial intelligence and machine learning



Increase the touch points and engagement with customers through digital and technological initiatives

## Expand in adjacent geographies of Eastern and North-Eastern India



Identify key locations in Eastern and North-Eastern India



Replicate the  
(a) 'hub and spoke' model to unlock economies of scale  
(b) polyclinic model to drive higher number of patient footfalls



Build spoke centers around the existing hub centers in Bihar, Guwahati and Meghalaya

**Wider geographic reach will expand the customer base as well as improve the profitability by allowing to better leverage the infrastructure**

## Supplement organic growth with selective acquisitions



Selective acquisitions of and/or strategic partnerships with local diagnostic centres across Eastern and North-Eastern India



Factors while evaluating acquisition targets

- Brand recognition
- Customer base
- Technical capability and resources

## Increase share of medical consultation services at diagnostic centres



Set up more polyclinics in the existing diagnostic centres, and increase the number and specialties of doctors associated



Achieve higher footfalls, tests per patient, and average revenue per patient

## Engage in Business-to-business ("B2B") and corporate partnerships



Enhance revenue from the B2B segment to further diversify revenue mix and increase customer base & brand penetration



Actively seek institutional customers through referrals or internal lead-generation

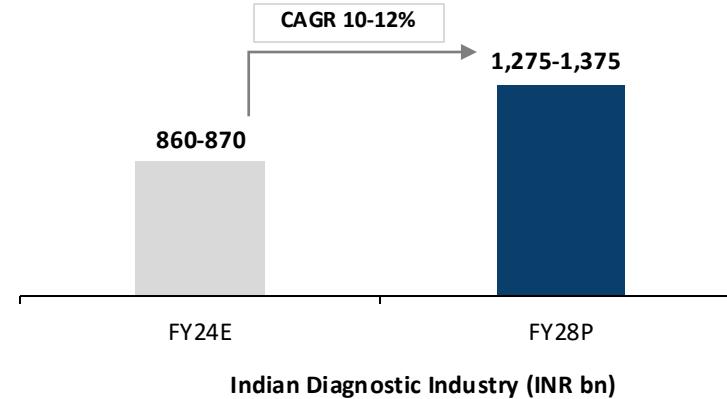


**Suraksha**  
Clinic & Diagnostics

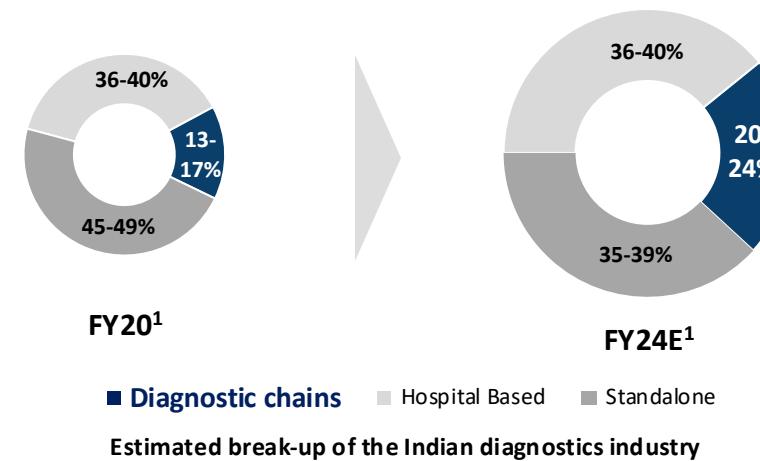
**Industry Overview**

# Industry: Poised For High Growth; Shifting Towards Organized Market

Diagnostic market expected to grow at 10-12% CAGR between FY24 & FY28



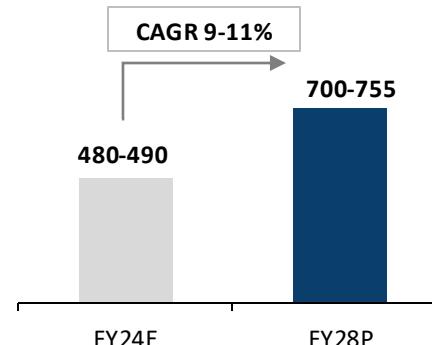
Organized players gaining market share from standalone labs at a steady rate



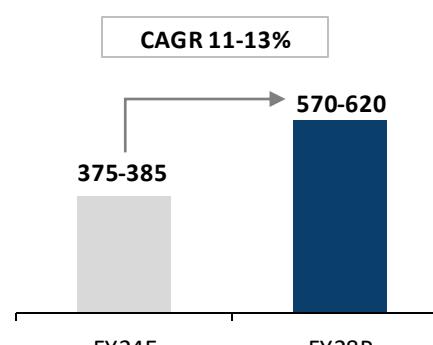
Radiology expected to grow at a relatively faster pace



Segment wise break-up of diagnostics market (FY24E)



Pathology Market (INR bn)



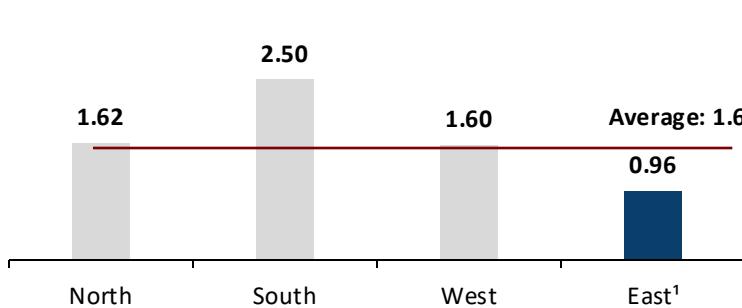
Radiology Market (INR bn)

Source: CRISIL Report

Note: 1) For FY20 & FY24E, Multiregional Chains account for 35-40% & 34-38% respectively of the overall Diagnostic Chains; For FY20 & FY24E, Regional Chains account for 60-65% & 62-66% respectively of the overall Diagnostic Chains

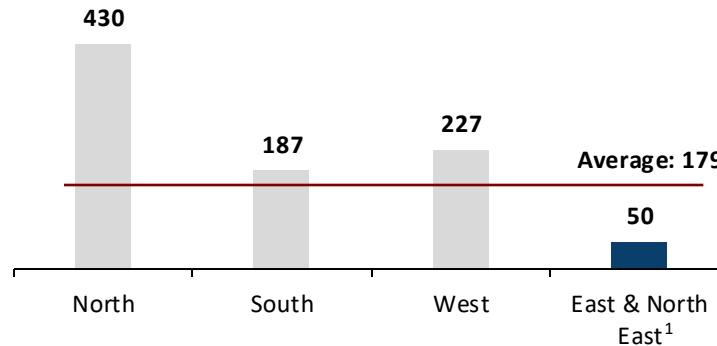
# Eastern India - An “Underserved” Market With Premium Pricing

Disparity in access to accredited testing services in Eastern<sup>(1)</sup> India relative to population needs



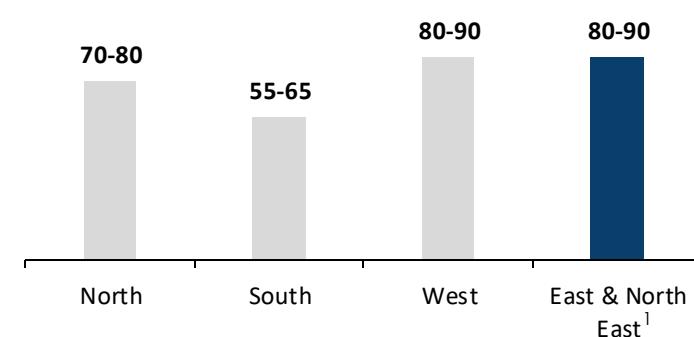
# NABL labs per mn population (Feb 2024)

Region has the lowest number of NABH accredited hospitals



# Region wise NABH accredited hospitals

East India<sup>(1)</sup> market also offers premium pricing for diagnostic tests

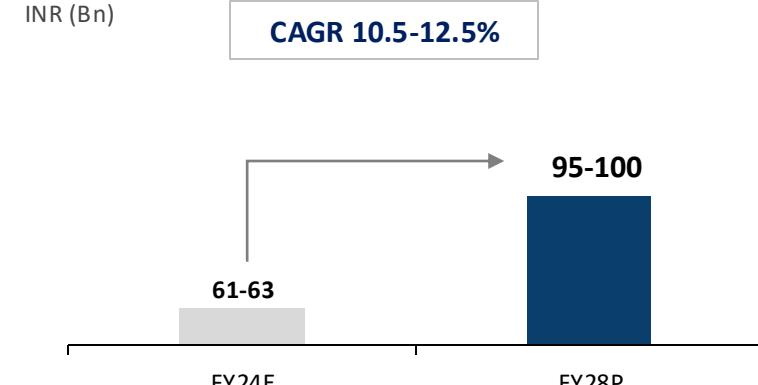
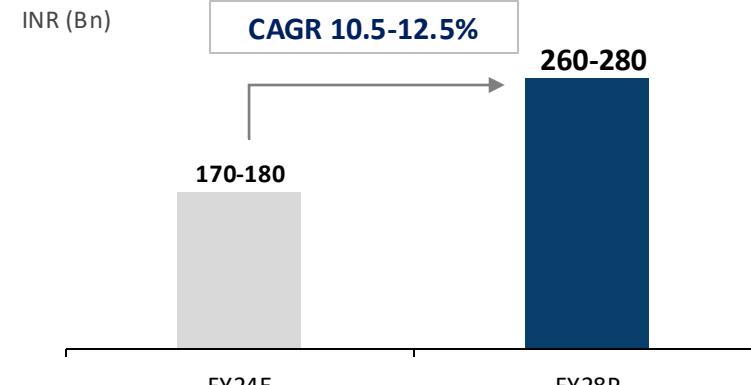
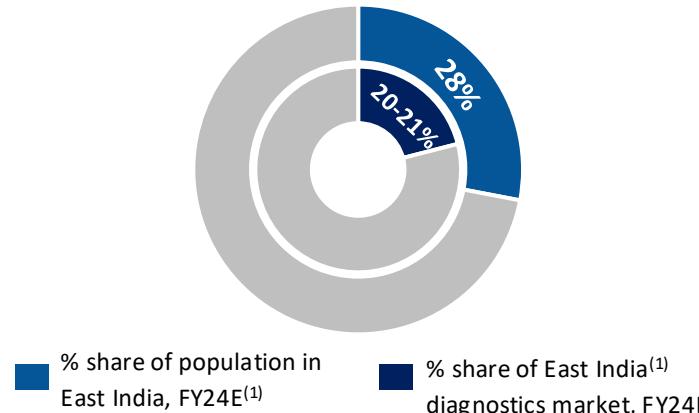


Region-wise average diagnostic test expenditure<sup>(2)</sup> (INR)

East India<sup>(1)</sup> has the highest share of population, yet the lowest share of Indian diagnostics market

East India<sup>(1)</sup> diagnostics market is expected to grow at 10.5-12.5% CAGR between FY24 and FY28

West Bengal diagnostics market is expected to grow at 10.5-12.5% CAGR between FY24 and FY28



Source: CRISIL Report

Note: 1) East including Northeast region is defined as: Bihar, Jharkhand, Odisha, West Bengal, Chhattisgarh; Sikkim, Arunachal Pradesh, Assam, Tripura, Mizoram, Nagaland, Manipur, Meghalaya; 2) For non-hospitalization

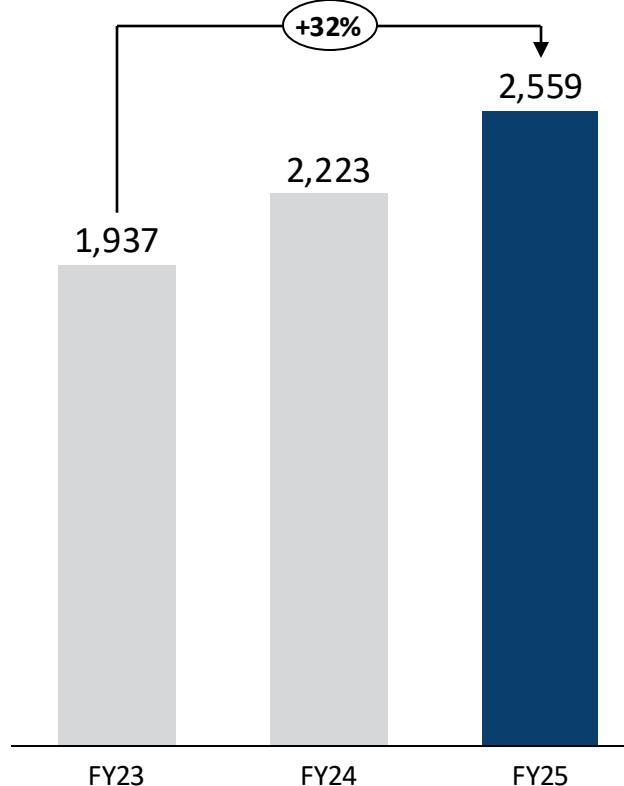


**Suraksha**  
Clinic & Diagnostics

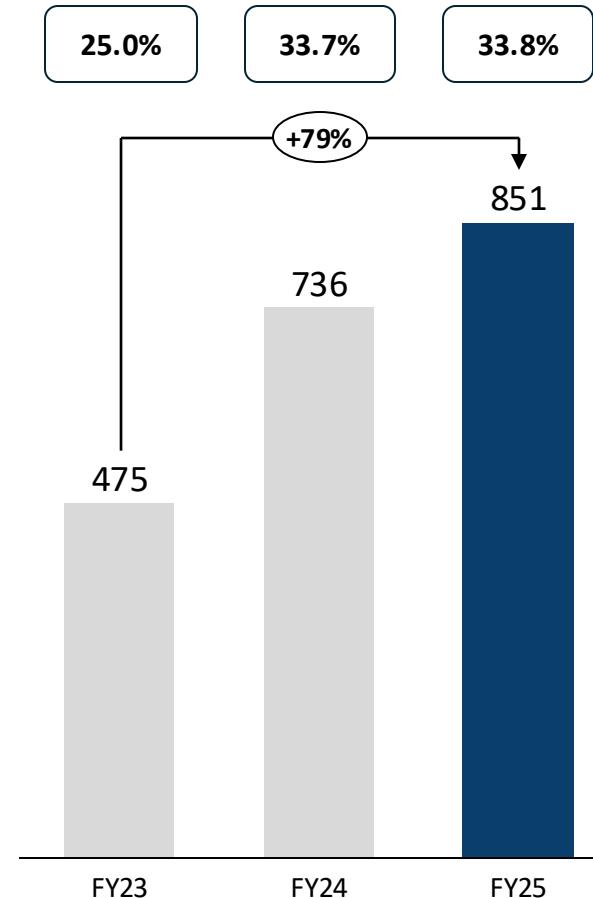
**Historical Financials and Operating Metrics**

# Consolidated Financial Performance - Historical

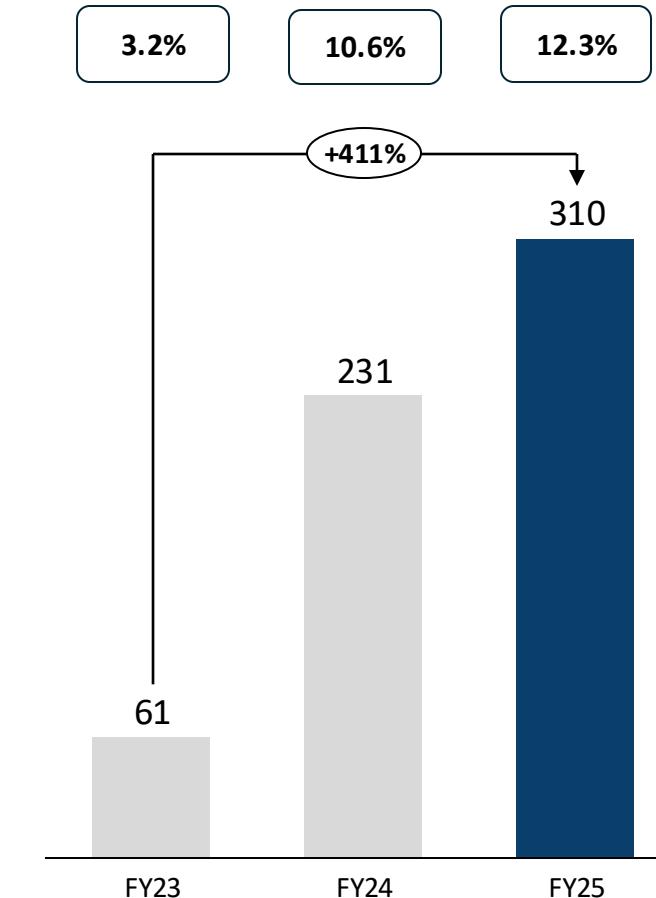
**Total Income (₹ million)**



**EBITDA (₹ million)**



**PAT (₹ million)**

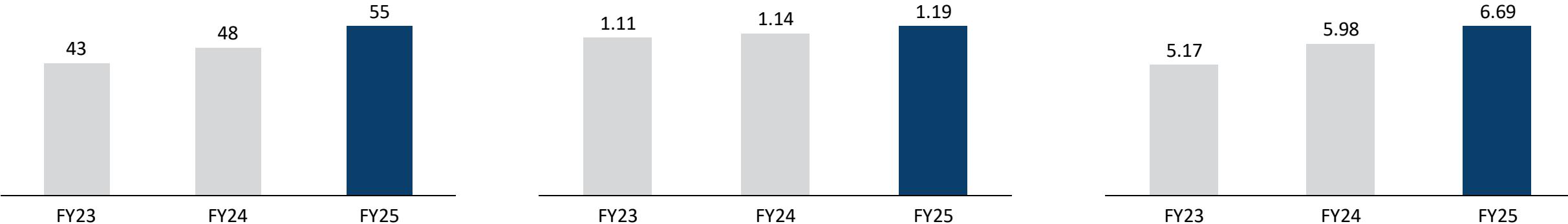


# Consistent Performance Over the Years

Number of Centres

Number of Patients (million)

Number of Tests (million)

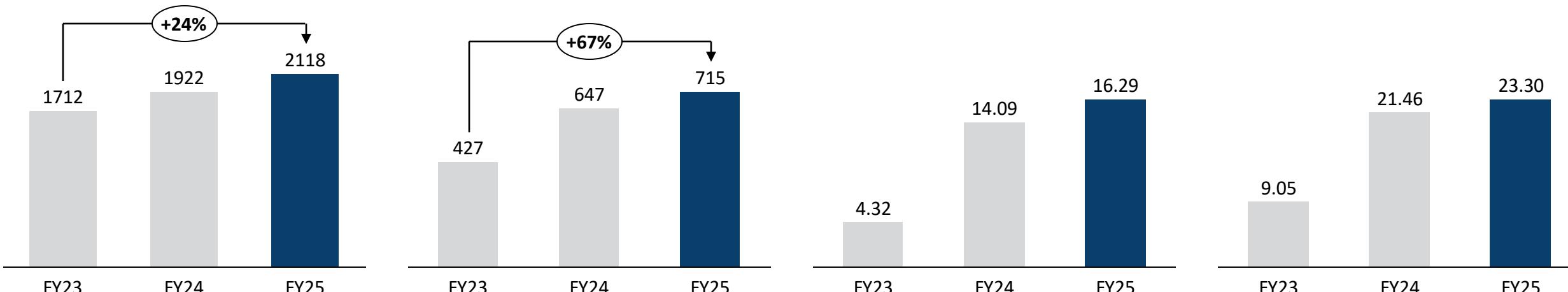


Revenue / Patient (₹)

EBITDA / Patient (₹)

ROE %

ROCE %



# Statement of Profit & Loss (Consolidated)

Particulars (₹ million)	FY25	FY24	FY23	FY25 vs FY24	FY23-25 CAGR (%)
Revenue from Operations	2520.93	2187.09	1901.34		
Other Income	38.46	35.51	35.53		
<b>Total Revenue</b>	<b>2559.39</b>	<b>2222.59</b>	<b>1936.87</b>	15.2%	15.0%
Cost of Material Consumed	295.19	272.51	274.04		
Employee Benefit Expenses	428.90	400.68	398.19		
Other Expenses	962.55	811.88	789.85		
Impairment Loss	21.86	1.34			
<b>EBITDA</b>	<b>850.88</b>	<b>736.18</b>	<b>474.49</b>	15.6%	33.9%
<b>EBITDA Margin (%)</b>	<b>33.8%</b>	<b>33.7%</b>	<b>25.0%</b>		
Depreciation	352.98	325.98	316.71		
Finance Cost	83.85	87.88	90.60		
<b>Profit before Tax &amp; Exceptional Item</b>	<b>414.05</b>	<b>322.31</b>	<b>67.48</b>	28.5%	
Exceptional Item	-	7.79	-		
<b>Profit before Tax</b>	<b>414.05</b>	<b>314.53</b>	<b>67.48</b>	31.6%	
<b>Profit before Tax (%)</b>	<b>16.4%</b>	<b>14.7%</b>	<b>3.5%</b>		
Tax	104.27	83.26	6.83		
<b>Profit After Tax</b>	<b>309.78</b>	<b>231.26</b>	<b>60.65</b>	34.0%	126.0%
<b>PAT Margin (%)</b>	<b>12.3%</b>	<b>10.6%</b>	<b>3.2%</b>		
EPS	5.97	4.43	1.22		

# Balance Sheet (Consolidated)

Particulars (₹ million)	FY25	FY24	FY23
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1,471.37	1,350.50	1,127.89
Capital work-in-progress	100.99	13.13	23.91
Right-of-use assets	742.90	754.09	809.69
Other intangible assets	15.00	10.76	14.49
Intangible Assets under Development	4.93	-	-
Financial assets			
Investments	10.00	-	-
Other financial assets	426.91	84.49	131.56
Non-current tax assets (net)	16.28	18.31	21.41
Other non-current assets	75.33	46.27	2.49
<b>Total non-current assets</b>	<b>2,863.71</b>	<b>2,277.56</b>	<b>2,131.44</b>
<b>Current assets</b>			
Inventories	80.49	66.78	61.62
Financial assets			
Trade receivables	138.12	88.75	46.80
Cash and cash equivalents	22.47	25.20	21.62
Bank balances other than cash and cash equivalents	178.59	525.03	528.77
Other financial assets	25.30	-	-
Other current assets	26.56	18.73	21.70
<b>Total current assets</b>	<b>471.53</b>	<b>724.49</b>	<b>680.51</b>
<b>Total Assets</b>	<b>3,335.24</b>	<b>3,002.05</b>	<b>2,811.95</b>

Particulars (₹ million)	FY25	FY24	FY23
<b>Equity</b>			
<b>Equity share capital</b>			
Equity share capital	104.16	69.00	69.00
Instruments entirely equity in nature	-	16.29	16.29
Other equity	2,008.24	1,708.80	1,473.97
Equity attributable to owners of the parent	2,112.40	1,794.08	1,559.26
Non Controlling interest	(10.09)	(2.62)	(4.65)
<b>Total equity</b>	<b>2,102.31</b>	<b>1,791.46</b>	<b>1,554.61</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities	-	-	-
Borrowings	28.75	51.83	84.36
Lease liabilities	712.28	703.07	719.28
Provisions	10.22	7.71	4.51
Deferred tax liabilities (net)	54.51	53.86	65.78
<b>Total non-current liabilities</b>	<b>805.77</b>	<b>816.47</b>	<b>873.93</b>
<b>Current liabilities</b>			
Financial liabilities	-	-	-
Borrowings	29.50	34.54	55.71
Lease liabilities	118.38	115.33	109.39
Trade payables	-	-	-
Total outstanding dues of micro enterprises and small enterprises	19.67	32.26	34.53
Total outstanding dues other than above micro enterprises and small enterprises	116.76	111.66	105.86
Other financial liabilities	107.72	77.68	64.71
Other current liabilities	33.80	17.46	12.41
Provisions	1.25	-	0.79
Current tax liabilities (net)	0.08	5.19	0.01
<b>Total current liabilities</b>	<b>427.17</b>	<b>394.12</b>	<b>383.41</b>
<b>Total equity and liabilities</b>	<b>3,335.24</b>	<b>3,002.05</b>	<b>2,811.95</b>

# Statement of Cash Flows (Consolidated)

Particulars (₹ million)	FY25	FY24	FY23
Profit before Tax	414.05	314.53	67.48
Adjustment for Non-Operating Items	428.61	413.29	397.12
Operating Profit before Working Capital Changes	842.67	727.82	464.6
Changes in Working Capital	-103.26	-36.9	48.29
<b>Cash Generated from Operations</b>	<b>739.41</b>	<b>690.92</b>	<b>512.89</b>
Less: Income Taxes paid	-105.82	-86.1	-71.93
<b>Net Cash from Operating Activities</b>	<b>633.59</b>	<b>604.81</b>	<b>440.96</b>
Purchase of property, plant & equipment and other intangible assets	-420.24	-446.94	-131.67
Proceeds from sale of property and equipment	1.41	17.73	6.61
Investment in company	-10.00	-	-
Investments in deposits with banks		-413.71	-410.51
Redemption of deposits with banks	-2.60	461.06	302.25
Interest received on bank deposits	35.59	31.9	25.37
<b>Cash Flow from Investing Activities</b>	<b>-395.84</b>	<b>-349.95</b>	<b>-207.95</b>
Proceeds of borrowings	-	5	20.5
Repayment of borrowings	-28.11	-58.7	-70.7
Payment of lease liabilities	-207.00	-195.55	-180.12
Others	-5.367	-2.05	-12.96
<b>Cash Flow from Financing Activities</b>	<b>-240.48</b>	<b>-251.30</b>	<b>-243.28</b>
Net increase/ (decrease) in Cash & Cash equivalents	-2.73	3.58	-10.27
Add: Cash and cash equivalents at the beginning of the period	25.2	21.62	31.89
<b>Cash and cash equivalents at the end of the period</b>	<b>22.47</b>	<b>25.2</b>	<b>21.62</b>

Company :



**Suraksha Diagnostic Limited**

CIN: L85110WB2005PLC102265

Email: [investors@surakshanet.com](mailto:investors@surakshanet.com)

Investor Relations Advisors :



**MUFG Intime India Private Limited**

A part of MUFG Corporate Markets, a division of  
MUFG Pension & Market Services

**Mr. Ashish Tendulkar**

[ashish.tendulkar@in.mpms.mufg.com](mailto:ashish.tendulkar@in.mpms.mufg.com)

**Ms. Pooja Swami**

[pooja.swami@in.mpms.mufg.com](mailto:pooja.swami@in.mpms.mufg.com)

Meeting Request



**THANK YOU**

